

# SENATE MOTION

**MR. PRESIDENT:**

**I move** that Engrossed House Bill 1004 be amended to read as follows:

- 1       Page 81, between lines 14 and 15, begin a new paragraph and insert:  
2       "SECTION 69. IC 6-3.1-10-2 IS AMENDED TO READ AS  
3       FOLLOWS [EFFECTIVE JANUARY 1, 2003]: Sec. 2. As used in this  
4       chapter, "qualified investment" means:  
5       (1) the purchase of an ownership interest in a business located in  
6       an enterprise zone if the purchase is approved by the department  
7       of commerce under section 8 of this chapter; **or**  
8       (2) **the amount of a taxpayer's expenditures that is:**  
9        **(A) for redevelopment or rehabilitation of property located**  
10       **within an enterprise zone; and**  
11       **(B) before the expenditure is made, approved by:**  
12        **(i) the urban enterprise association in which the taxpayer**  
13        **is located; and**  
14        **(ii) the department of commerce.**  
15       SECTION 70. IC 6-3.1-10-6 IS AMENDED TO READ AS  
16       FOLLOWS [EFFECTIVE JANUARY 1, 2003]: Sec. 6. (a) A taxpayer  
17       is entitled to a credit against the taxpayer's state tax liability for a  
18       taxable year if the taxpayer makes a qualified investment in that taxable  
19       year.  
20       (b) **For a qualified investment described in section 2(1) of this**  
21       **chapter,** the amount of the credit to which a taxpayer is entitled is the  
22       percentage determined under section 8 of this chapter multiplied by the  
23       price of the qualified investment made by the taxpayer during the  
24       taxable year.  
25       (c) **For a qualified investment described in section 2(2) of this**  
26       **chapter, the amount of credit to which a taxpayer is entitled is the**  
27       **qualified investment made by the taxpayer during the taxable year**  
28       **multiplied by twenty-five percent (25%). The department of**  
29       **commerce shall certify to the department of state revenue the**  
30       **amount of a credit under this subsection.**  
31       (d) A taxpayer may assign to another taxpayer any part of a

1 credit described in subsection (c). An assignment under this  
2 subsection must be in writing and all taxpayers must report the  
3 assignment on their state tax returns for the year in which the  
4 assignment is made, in the manner prescribed by the department  
5 of state revenue. The assigning taxpayer may not receive value in  
6 connection with the assignment that exceeds the value of the part  
7 of the credit assigned."

8 Page 88, line 4, after "circumstances." insert "**This article does not**  
9 **apply to an employer that is a zone business (as defined in**  
10 **IC 4-4-6.1-1.1).**".

11 Page 88, between lines 10 and 11, begin a new paragraph and insert:  
12 "**Sec. 3. An employer that is exempt under section 1 of this**  
13 **chapter shall contribute to the urban enterprise association (as**  
14 **defined in IC 4-4-6.1-4) for the enterprise zone in which the**  
15 **employer is located an amount equal to one percent (1%) of the**  
16 **amount that would be determined under section 2 of this chapter**  
17 **if the employer were not exempt under section 1 of this chapter.**".

18 Renumber all SECTIONS consecutively.

(Reference is to EHB 1004 as printed February 22, 2002.)

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Senator LANANE